

**AN ORDINANCE
BY COMMUNITY DEVELOPMENT/HUMAN RESOURCES COMMITTEE**

AN ORDINANCE TO CREATE THE “VERTICAL PROPERTIES COMMERCIAL URBAN ENTERPRISE ZONE”, LOCATED AT 1599 MEMORIAL DRIVE, IN THE 15TH DISTRICT, LAND LOT 178, OF DEKALB COUNTY, PARCEL NUMBER 15-178-04-006, AS IDENTIFIED IN EXHIBIT “A” ATTACHED HERETO; TO PROVIDE NOTIFICATION TO AFFECTED GOVERNMENTAL ENTITIES; AND FOR OTHER PURPOSES.

WHEREAS, pursuant to state law, the City of Atlanta has authority to designate property or properties meeting certain thresholds as Urban Enterprise Zones (UEZ); and

WHEREAS, it is the expressed intent of the Atlanta City Council to use UEZ legislation as an incentive to generate private investment in areas of the City which otherwise might not attract such investments for commercial construction and job creation purposes; and

WHEREAS, the designation of a commercial UEZ exempts, in whole or in part for a period of ten (10) years, the taxable value of property within the zone only from ad valorem taxes for City purposes; and

WHEREAS, the designation of a commercial urban enterprise zone exempts the real property from ad valorem taxes for one-hundred percent (100 %) of its taxable value for the first five years after creation, eighty percent (80%) for the next two years, sixty percent (60 %) for the next year, forty percent (40 %) for the next year, and twenty percent (20%) for the last year; and

WHEREAS, in order to designate an areas as an urban enterprise zones, conditions must be met by owners of private property to qualify for an exemption, period, and rate of exemptions, and elections may be made by the Atlanta City Council among various types of exemptions which are specified by State law; and

WHEREAS, the Commissioner of the Department of Planning and Community Development has certified, as shown on Exhibit “B” to this ordinance, that he has received a complete application from the applicant for the creation of the enterprise zone in accordance with City Code; and

WHEREAS, the Bureau of Planning has reviewed the application and determined that the conditions and qualifications of the Atlanta/Fulton County Urban Enterprises Zone Act, as amended, have been met relative to the creation of the proposed “Vertical Properties Commercial Urban Enterprise Zone”; and

WHEREAS, the City held a public hearing on the question of creating the “Vertical Properties Commercial Urban Enterprise Zone” at the Community Development/Human Resource Committee’s quarterly public hearing; and

THE CITY COUNCIL OF THE CITY OF ATLANTA, GEORGIA, HEREBY ORDAINS:

SECTION 1: Upon review of the application and based upon the public hearing, it is found that the area in and around the property that would be designated as the “Vertical Properties Commercial Urban Enterprise Zone” is economically and socially depressed; contributes to or causes unemployment, creates an inordinate demand for public services and, in general, has a deleterious effect on the public health, safety, welfare, and morals; that the area is characterized by having no investment or under-investment by private enterprise in ventures which produce jobs, trade, provision of services, and economic activities which individually and together contribute to a healthy society; that this lack of private investment and activity contributes to social and economic depression in the area.

SECTION 2: That the “Vertical Properties Commercial Urban Enterprise Zone” is hereby created, to consist of tax parcel number 15-178-04-006 located in the 15th District, Land Lot 178 of DeKalb County, said property being more fully described at Exhibit “A”, attached hereto, and made a part hereof.

SECTION 2: That the real property at 1599 Memorial Drive, tax parcel number 15-178-04-006 is hereby exempted from city ad valorem taxes, said property being more fully described at Exhibit “A”, attached hereto, and made a part hereof.

SECTION 3: That in accordance with law, the term of the “Vertical Properties Commercial Urban Enterprise Zone” shall be for ten years (10) beginning on January 1, 2010 and ending on December 31, 2019. The “Vertical Properties Commercial Urban Enterprise Zone” shall otherwise not be abolished except as provided in State law and shall comply with all applicable state and local UEZ regulations.

SECTION 4: The Municipal Clerk is hereby directed to transmit a certified copy of this Ordinance to the DeKalb County Tax Commissioner, the DeKalb County Board of Assessors, the Georgia Department of Community Affairs and the Superintendent of the Atlanta Board of Education immediately upon the approval of this Ordinance by the Mayor.

SECTION 5: that the Bureau of Planning and the Office of the Municipal Clerk are hereby directed to maintain on file a copy of this Ordinance, including all related maps, legal descriptions, application information, etc.

Part II: Legislative White Paper: (This portion of the Legislative Request Form will be shared with City Council members and staff)

A. To be completed by Legislative Counsel:

Committee of Purview: Community Development/Human Resource Committee

Caption:

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Council Meeting Date: 9/21//2009

Requesting Dept.: Planning and Community Development

FAC Confirmed by: n/a

B. To be completed by the department:

1. Please provide a summary of the purpose of this legislation (Justification Statement).

Example: The purpose of this legislation is to anticipate funds from a local assistance grant to purchase child safety seats.

The purpose of this legislation is to create a Commercial Urban Enterprise Zone for Vertical Properties Development, Inc. located at 1599 Memorial Drive, City of Atlanta, County of DeKalb.

2. Please provide background information regarding this legislation.

Example: The task force of homelessness conducted a study regarding homelessness, its impact and consequences on the City. This resolution reflects the Mayor's desire to open a twenty-four hour center that will respond to the needs of the homelessness in Atlanta.

The applicant has submitted a UEZ application that meets appropriate criteria for a commercial UEZ.

3. If Applicable/Known:

- (a) Contract Type (e.g. Professional Services, Construction Agreement, etc): n/a
- (b) Source Selection: n/a
- (c) Bids/Proposals Due: n/a
- (d) Invitations Issued: n/a
- (e) Number of Bids: n/a
- (f) Proposals Received: n/a
- (g) Bidders/Proponents: n/a
- (h) Term of Contract: n/a

4. Fund Account Center (Ex. Name and number): n/a

Fund: _____ n/a _____ Account: _____ n/a _____
Center: _____ n/a _____

5. Source of Funds: *Example: Local Assistance Grant* n/a

6. Fiscal Impact: City property taxes will be abated for ten years on a prorated basis.

Example: This legislation will result in a reduction in the amount of _____ to Fund Account Center Number _____.

7. Method of Cost Recovery:

Examples:

- a. *Revenues generated from the permits required under this legislation will be used to fund the personnel needed to carry out the permitting process.*
- b. *Money obtained from a local assistance grant will be used to cover the costs of this Summer Food Program.*

This legislation will not generate revenues.

TRANSMITTAL FORM FOR LEGISLATION

TO: MAYOR'S OFFICE

ATTN: GREG PRIDGEON

Dept.'s Legislative Liaison: Garnett Brown

Contact Number: 404-330-6724

Originating Department: DPCD

Committee(s) of Purview: CD/HR

Chief of Staff Deadline: 8/18/2009

Anticipated Committee Meeting Date(s): 9/15/2009

Anticipated Full Council Date: 9/21/2009

Legislative Counsel's Signature: _____

Commissioner Signature: _____

Chief Procurement Officer Signature: N/A

CAPTION

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FINANCIAL IMPACT (if any): reduction in ad valorem taxes for 10 years on sliding scale
Mayor's Staff Only

Received by CPO: _____

(date)

Received by LC from CPO: _____

(date)

Received by Mayor's Office: _____

(date)

Reviewed by: _____

(date)

Submitted to Council: _____

(date)